

Palms II Complex Maintenance Association

Expenditure

This year forecast v Previous year actual*

Particulars	1 Apr 20 to 31 Mar 21	Previous Year
	Amount (in Rs.)	Amount (in Rs.)
Staff wages	372,518	365,640
Site managers costs (Anand and/or Gems)	132,500	237,000
Riviera Administration fee	0	120,367
Security Charges	498,256	653,922
Garbage Disposal	60,000	60,000
Swimming Pool	37,822	35,185
Electricity	39,500	39,000
CA Fees	5,900	5,900
Bank Charges	876	472
Stationery & Printing	0	633
Telephone expenses	0	1,000
Transport Charges	0	500
Rate, fees & taxes	0	300
Miscellaneous repairs	62,259	48,598
Sub -Total of routine operating expenses	1,209,631	1,568,517
Additional operating costs 1 - Website annual operating cost	11,341	
Additional operating costs 2 – Lawyer's fee	10,000	
Improvement project 1 - Well cleaning and repairs	13,204	
Improvement project 2 - Roof repairs	115,000	
Improvement project 3 - Painting	38,750	
Improvement project 4 - Major equipment purchases	18,863	
Improvement project 5 - Path repairs	51,350	
Improvement project 6 - Refurbishment of staff toilets	29,700	
Improvement project 7 - Replacement of defective solar panels	26,250	
Total expenditure	1,524,089	1,568,517

* To compensate for accounting technicalities and hence enable a like for like comparison, this figure is adjusted to reflect an estimate of the actual operating costs for the year FY19/20

Palms II Complex Maintenance Association

Funds

This year forecast v Previous year actual*

Particulars	Forecast at 31 Mar 21	As of 31 March 2020
	Amount (in Rs.)	Amount (in Rs.)
Bank balance	*7,81,294	89,90,551
Fixed Deposit 1	28,22,000	
Fixed deposit 2	56,44,000	
Total Funds	**92,47,294	89,90,551

- * This is a forecast made on 12th Feb 2021 taking into account:
 - the usual operating costs of the complex still to be paid in this financial year and
 - expenditure that has been committed for spend this financial year on repairs and improvement projects.
- ** To maximise interest receivable, the breakdown of the funds between what is held in the current account and what is held in fixed deposits will vary.